

Intermediate Macroeconomics Final Exam Questions with Complete Solutions

In the Solow growth model, the economy ends up with a steady-state level of capital:

- a) only if it starts from a level of capital below the steady-state level.
- b) only if it starts from a level of capital above the steady-state level.
- c) only if it starts from a steady-state level of capital.
- d) regardless of the starting level of capital. -Answer- d) regardless of the starting level of capital.

Suppose an economy's production is defined by the following neoclassical production function: $Y = K^{1/5} L^{4/5}$. Suppose further that the economy wide supply of labor and capital are given as 1,024 and 3,125. What will be the resulting level of output if there is a one-time investment in this economy of 4,651?

- a) 1,000
- b) 7,776
- c) 1,536
- d) 1,280 -Answer- c) 1,536

Suppose an economy's production is defined by the following neoclassical production function: $Y = 100K^{1/5} L^{4/5}$. Suppose further that the economy wide supply of labor and capital are given as 1,024 and 3,125. What will be the resulting rental price of capital if there is a one-time investment in this economy equivalent to 4,651 units of capital?

- a) 3.95
- b) 1.875
- c) 0.0395
- d) 120 -Answer- a) 3.95

Two economies are identical except that the level of capital per worker is higher in Highland than in Lowland. The production functions in both economies exhibit diminishing marginal product of capital. An extra unit of capital per worker increases output per worker:

- a) more in Highland
- b) more in Lowland
- c) by the same amount in both countries
- d) in Highland but not Lowland -Answer- b) more in Lowland

Growth in the long-run depends on

- a) increase in a country's factors of production

Macroeconomics Final Exam Answers 2013

O. Ray Whittington



Macroeconomics Final Exam Answers 2013:

Cracking the AP Economics Macro and Micro Exams, 2013 Edition Princeton Review, 2012-09-04 A guide to preparing for the Advanced Placement economics macro and micro exams featuring test taking strategies a review of terms and topics and two full length practice tests with explained answers

Oswaal CBSE 10 Previous Years' Solved Papers, Yearwise (2013-2023) Commerce (Economics, Business studies, Mathematics, Accountancy, English Core) Class 12 Book (For 2024 Exam) Oswaal Editorial Board, 2023-06-15 Description of the Product 100% Updated with the Latest CBSE Board Paper 2023 Valuable Exam Insights with Out of Syllabus Questions highlighted 100% Exam readiness with Commonly Made Errors and Answering Tips Concept Clarity with Topper s and Board Marking Scheme Answers Crisp revision with Mind Maps and Revision Notes

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Macroeconomics Douglas McTaggart, Christopher Findlay, Michael Parkin, 2012-10-04 High quality engaging content for students ultimate flexibility for educators The seventh edition of this benchmark Australian text continues to offer students a comprehensive and relevant introduction to economics whilst offering educators the ability to customise and deliver content your way Economics 7th edition provides a streamlined approach to study and recognises the difficulties some students may face in comprehending key concepts By leaving the more technical content and application until later students can enjoy the more exciting policy material from the beginning and engage with the content early Through compelling examples clear explanations and the latest instructive on line resources the text draws students into the content and reinforces learning through practice and solving problems which are relevant to them The authors train students to think about issues in the way real economists do and learn how to explore difficult policy problems and make more

informed decisions by offering a clear introduction to theory and applying the concepts to today's events, news, and research.

Student Handbook to Economics Jane S. Lopus, 2013 This text provides an introduction to economic systems and economic goals and also addresses major macroeconomic issues including GDP, economic growth, business cycles, inflation, unemployment, fiscal policy, national debt, money, the Federal Reserve System, monetary policy, and financial crises. It concludes with a discussion of the different schools of thought and debates in this field.

Studies in the Philosophy of Science Nicholas Rescher, 2013-05-02 Since Rescher's earliest publication of the middle 1950s in this field, the philosophy of science has constituted one focus of his interest and preoccupation. Some dozen of Rescher's contributions to the field are published in the present volume and they combine to convey his favored way of blending empirical data with philosophical theorizing.

Assets, Beliefs, and Equilibria in Economic Dynamics Charalambos D. Aliprantis, Kenneth J. Arrow, Peter Hammond, Felix Kubler, Ho-Mou Wu, Nicholas C. Yannelis, 2013-11-11 A collection of papers dealing with a broad range of topics in mathematical economics, game theory, and economic dynamics. The contributions present both theoretical and applied research. The volume is dedicated to Mordecai Kurz. The papers were presented in a special symposium co-hosted by the Stanford University Department of Economics and by the Stanford Institute of Economic Policy Research in August 2002.

Rethinking Expectations Roman Frydman, Edmund S. Phelps, 2013-01-23 This book originated from a 2010 conference marking the fortieth anniversary of the publication of the landmark Phelps volume *Microeconomic Foundations of Employment and Inflation Theory*, a book that is often credited with pioneering the currently dominant approach to macroeconomic analysis. However, in their provocative introductory essay, Roman Frydman and Edmund Phelps argue that the vast majority of macroeconomic and finance models developed over the last four decades derailed rather than built on the Phelps volume's microfoundations approach. Whereas the contributors to the 1970 volume recognized the fundamental importance of according market participants expectations an autonomous role, contemporary models rely on the rational expectations hypothesis (REH), which rules out such a role by design. The financial crisis that began in 2007, preceded by a spectacular boom and bust in asset prices that REH models implied could never happen, has spurred a quest for fresh approaches to macroeconomic analysis. While the alternatives to REH presented in *Rethinking Expectations* differ from the approach taken in the original Phelps volume, they are notable for returning to its major theme: understanding aggregate outcomes requires according expectations an autonomous role. In the introductory essay, Frydman and Phelps interpret the various efforts to reconstruct the field, some of which promise to chart its direction for decades to come. The contributors include Philippe Aghion, Sheila Dow, George W. Evans, Roger E. A. Farmer, Roman Frydman, Michael D. Goldberg, Roger Guesnerie, Seppo Honkapohja, Katarina Juselius, Enisse Kharroubi, Blake LeBaron, Edmund S. Phelps, John B. Taylor, Michael Woodford, and Gylfi Zoega.

Macroeconomics: A European Text Michael Burda, Charles Wyplosz, 2013 The clarity and accessibility of this text, together with the numerous examples and case studies featured, combine to make the learning of

macroeconomics as simple as possible **5 Steps to a 5 AP Human Geography, 2014-2015 Edition** Carol Ann Gillespie, 2013-07-30 5 Steps to a 5 AP Human Geography features an effective 5 step plan to guide your preparation program and help you build the skills knowledge and test taking confidence you need to succeed This fully revised edition covers the latest course syllabus and provides model tests that reflect the latest version of the exam Publisher's website

Economics, 12e David Begg, Gianluigi Vernasca, 2019-12-11 Economics 12e **The Solution Revolution** William D. Eggers, Paul Macmillan, 2013-09-17 Government Alone Can't Solve Society's Biggest Problems World hunger Climate change Crumbling infrastructure It's clear that in today's era of fiscal constraints and political gridlock we can no longer turn to government alone to tackle these and other towering social problems What's required is a new more collaborative and productive economic system The Solution Revolution brings hope revealing just such a burgeoning new economy where players from across the spectrum of business government philanthropy and social enterprise converge to solve big problems and create public value By erasing public private sector boundaries the solution economy is unlocking trillions of dollars in social benefit and commercial value Where tough societal problems persist new problem solvers are crowdfunding ridesharing app developing or impact investing to design innovative new solutions for seemingly intractable problems Providing low cost health care fighting poverty creating renewable energy and preventing obesity are just a few of the tough challenges that also represent tremendous opportunities for those at the vanguard of this movement They create markets for social good and trade solutions instead of dollars to fill the gap between what government can provide and what citizens need So what drives the solution economy Who are these new players and how are their roles changing How can we grow the movement And how can we participate Deloitte's William D Eggers and Paul Macmillan answer these questions and more and they introduce us to the people and organizations driving the revolution from edgy social enterprises growing at a clip of 15 percent a year to megafoundations to Fortune 500 companies delivering social good on the path to profit Recyclebank RelayRides and LivingGoods are just a few of the innovative organizations you'll read about in this book Government cannot handle alone the huge challenges facing our global society and it shouldn't We need a different economic paradigm that can flexibly draw on resources combine efforts and create value while improving the lives of citizens The Solution Revolution shows the way **Microeconomics in Modules** Paul Krugman, Robin Wells, Margaret Ray, David A. Anderson, 2013-12-27

Adapted by Paul Krugman and Robin Wells from their bestselling microeconomics textbook Microeconomics in Modules is the only text for the principles of microeconomics course organized in the supremely accessible highly effective modular format Instead of chapters of standard length the book covers the fundamentals of microeconomics in 45 brief 4-10 page modules divided into 14 sections Microeconomics in Modules offers the best of what makes Krugman Wells a classroom favorite story telling approach engaging writing fascinating examples and cases in a format students and instructors will love Extensive educational research shows that students absorb more from shorter reading assignments than longer ones And with

coverage in self contained modules instructors can assign specific topics without asking students to read entire chapters

Essentials of Economics Paul Krugman, Robin Wells, Kathryn Graddy, 2013-12-01 Adapted by Kathryn Graddy *Essentials of Economics* brings the captivating storytelling approach real world applications and innovative features of Paul Krugman and Robin Wells Economics to the one term economics course It is the ideal text for teaching basic economic principles in a single term distilling the increasingly popular Krugman Wells text down to what is truly essential The new edition is the most accessible yet thoroughly updated with current topics and examples and with new cases that are especially appealing to business students See what's in the LaunchPad

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Forthcoming Books Rose Army, 2002 **McGraw-Hill's 500 Macroeconomics Questions: Ace Your College Exams** Eric R. Dodge, Melanie Fox, 2012-12-12 Sharpen your skills and prepare for your macroeconomics exam with a wealth of essential facts in a quick and easy Q & A format Get the question and answer practice you need with McGraw Hill's 500 Macroeconomics Questions Organized for easy reference and intensive practice the questions cover all essential macroeconomics topics and include detailed answer explanations The 500 practice questions are similar to course exam questions so you will know what to expect on test day Each question includes a fully detailed answer that puts the subject in context This additional practice helps you build your knowledge strengthen test taking skills and build confidence From supply and demand to market models this book covers the key topics in macroeconomics Prepare for exam day with 500 essential macroeconomics questions and answers organized by subject Detailed answers that provide important context for studying Content that follows the current college 101 course curriculum

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